

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 72084
Petitioner: G S I ENTERPRISES INC ET AL v. Respondent: ADAMS COUNTY BOARD OF EQUALIZATION	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been accepted by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:
 County Schedule No.: R0042511
 Category: Valuation/Protest Appeal Property Type: Residential
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

Total Value: \$3,900,000
 (Reference Attached Stipulation)

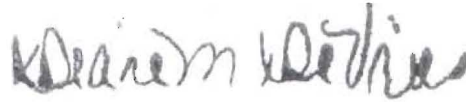
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.
 The Adams County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 29th day of June 2018.

BOARD OF ASSESSMENT APPEALS

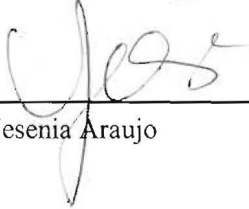


Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Yesenia Araujo



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BOARD OF ASSESSMENT APPEALS,
State of Colorado
1313 Sherman Street, Room 315
Denver, CO 80203

Petitioner:
G S I ENTERPRISES INC ET AL

Respondent:
ADAMS COUNTY BOARD OF EQUALIZATION.

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▲ COURT USE ONLY ▲

Docket Number: 72084

County Schedule Number:
R0042511

STIPULATION (As to Tax Year 2017 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2017 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is located at:
950 W. 103rd Place, Northglenn, Colorado.
2. The subject property is classified as residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2017:

Land	\$1,470,472
Improvements	\$6,528,733
Total	\$7,999,205

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$1,470,472
Improvements	<u>\$6,528,733</u>
Total	\$7,999,205

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2017 for the subject property:

Land	\$1,470,472
Improvements	<u>\$2,429,528</u>
Total	\$3,900,000


6. Both parties stipulate and agree that the valuation as established above is binding with respect to tax year 2017 and that further adjustment, whether brought under legal or factual grounds, shall be precluded.

7. Brief narrative as to why the reduction was made: Voluminous documentation including pictures and a 800 page report was provided to the Assessor's Office regarding the damage to the property. The documentation details an extensive mold and asbestos issue on site and also provides values of estimates for cure. The preliminary cost to cure is just under \$4,000,000.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 27, 2018 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

DATED this 14th day of June, 2018.


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